

Registered Number 05006405

NORTH RIDING TRADE CARS LIMITED

Abbreviated Accounts

28 July 2016

Abbreviated Balance Sheet as at 28 July 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	2,502	13,807
		<u>2,502</u>	<u>13,807</u>
Current assets			
Stocks		-	52,365
Debtors		9,023	14,168
Cash at bank and in hand		251	41,880
		<u>9,274</u>	<u>108,413</u>
Creditors: amounts falling due within one year		(79,089)	(150,989)
Net current assets (liabilities)		<u>(69,815)</u>	<u>(42,576)</u>
Total assets less current liabilities		<u>(67,313)</u>	<u>(28,769)</u>
Creditors: amounts falling due after more than one year		(5,000)	(5,000)
Total net assets (liabilities)		<u>(72,313)</u>	<u>(33,769)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(72,315)	(33,771)
Shareholders' funds		<u>(72,313)</u>	<u>(33,769)</u>

- For the year ending 28 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 October 2017

And signed on their behalf by:

A C Bradley, Director

Notes to the Abbreviated Accounts for the period ended 28 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Short Leasehold Property Over the Life of the Lease, Straight Line

Fixtures & Fittings 20% Reducing Balance

Intangible assets amortisation policy

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Other accounting policies

Stock, work in progress and long term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Intangible fixed assets

	£
Cost	
At 31 July 2015	5,000
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 28 July 2016	<u>5,000</u>
Amortisation	
At 31 July 2015	5,000
Charge for the year	-
On disposals	-
At 28 July 2016	<u>5,000</u>
Net book values	
At 28 July 2016	<u>0</u>
At 30 July 2015	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 31 July 2015	25,544
Additions	-
Disposals	(13,869)
Revaluations	-
Transfers	-
At 28 July 2016	<u>11,675</u>
Depreciation	
At 31 July 2015	11,737
Charge for the year	904
On disposals	(3,468)
At 28 July 2016	<u>9,173</u>
Net book values	
At 28 July 2016	<u>2,502</u>
At 30 July 2015	<u>13,807</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

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